

**EXHIBIT 1**  
**(Seaton Policy No. 1-2517)**

## 17-2573 PRACTICAL INSTITUTE COMPANY

Easton, Wexford 98101

MUTUAL COMPANY  
THIS IS A MEMBER COMPANY

## DECLARATIONS

### Table 1. *Monocotyledons*

W. R. GRACE AND COMPANY, INC., ET AL

• P. G. Adda

114 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK

**Policy Number**

1 1-2517

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SEE PAGE 78.

ALLEN, WILLEN and ASSOCIATES, INC.  
401 PARK AVENUE, NEW YORK  
10019  
TELEGRAMS: CHARTERPOINT-NY

Any departure of this Policy shall not be valid except with the written consent of the Committee.

This Policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of this Policy, together with such other conditions, stipulations and agreements as may be added hereto as necessary in this Policy.

Any outstanding amount to the company, regardless of interest, and in consideration of the premium for which this insurance is written, is to be underwritten and agreed that whenever an additional or return premium of \$2.00 or less becomes due from or to the Assured on account of the adjustment of a claim, or on or at any time, in coverage or rate during the term of, or for any other reason, the collection of such premium from the Assured and be waived.

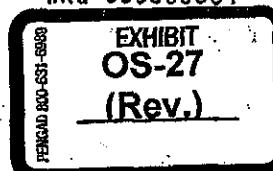
14. **Waiver.** No Company has caused this Policy to be executed and attested, but this Policy shall not be void unless countenanced by a duly authorized representative of the Company.

2025 RELEASE UNDER E.O. 14176

ALLEN, MILLER & ASSOCIATES, INC.  
Advertising Managers

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UNIGARD MUTUAL INSURANCE COMPANY  
DECLARATIONS - PART 1

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DECLARATIONS

POLICY NUMBER: 1-2517

ITEM 1. NAME OF INSURED:  
W. R. GRACE & CO. AND/OR SUSTAINING, ASSOCIATED, AFFILIATED  
COMPANIES OR OWNED AND CONTROLLED AND/OR OWNED CONFERRED AS  
BOW OR SUBSIDIARY CONSTITUENTS.

ADDRESS:  
1114 AVENUE OF THE AMERICAS, NEW YORK, NEW YORK ✓

ITEM 2. POLICY PERIOD:  
FROM JUNE 30, 1974 TO JUNE 30, 1977  
12:01 A.M. STANDARD TIME AT THE ADDRESS OF THE NAME OF INSURED  
AS STATED HEREIN ✓

ITEM 3. INSURING INSURANCE  
(ONE ATTACHED)

ITEM 4. INSURING LIMITS:  
\$100,000.00 UNITED STATES, TERRITORIES, POSSESSIONS, AND  
CANADA  
\$250,000.00 FOREIGN ✓

ITEM 5. LIMITS OF LIABILITY - ULTIMATE NET LOSS:  
\$10,000,000.00 EACH OCCURRENCE  
\$10,000,000.00 AGGREGATE ✓

ITEM 6. PREMIUM: \$595,000.

WILLIS, MILLER & ASSOCIATES, INC.  
Underwriting Managers

S: James W. Miller

\* To be AMENDED

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EXHIBIT OF INSURING INSURANCE - ITEM 3.

GENERAL LIABILITY ✓  
AUTOMOBILE LIABILITY ✓  
PRODUCTS LIABILITY ✓  
ARCHITECTURE AND ENGINEERING  
ENGINES AND CRIMES ✓  
L.I. P.L.O.D. ✓  
WORKS ACT ✓  
F.I.C.C.A. ✓  
ADVERTISING LIABILITY ✓  
AIRCRAFT LIABILITY  
PASSENGER LIABILITY  
BAGGAGE LIABILITY  
CARGO, CONTAIN. OR CONTAINER  
NON-INSURED RISK LIABILITY ✓  
MANUFACTURER LIABILITY  
CHARTERER'S LIABILITY ✓

PL 61,000,000 EACH OCCURRENCE ✓  
PD 1,000,000 EACH OCCURRENCE ✓  
PL 1,000,000 EACH OCCURRENCE ✓  
PD 1,000,000 EACH OCCURRENCE ✓  
PL 1,000,000 EACH OCCURRENCE ✓  
PI 1,000,000 EACH OCCURRENCE ✓  
1,000,000 PERINAL AGGREGATE ✓  
PD 1,000,000 EACH OCCURRENCE ✓  
2,000,000 AIRPORT AGGREGATE ✓  
5,000,000 PER CLAIM AND AGGREGATE ✓  
100/100,000 ✓  
100/100,000 ✓  
100/100,000 ✓  
250,000 EACH OCCURRENCE ✓  
10,000,000 CSE ✓  
100,000 PER PERSON (INCLUDING CREW)  
1,000 PER PASSENGER ✓  
1,000,000 STATE RESPECT TO CARGO,  
BAGGAGE OR OTHER PROPERTY OR CONTAINERS  
NOT OWNED BY INSURED, EXCEPT  
IF REQUIRED BY LEASE OR OTHER AGREEMENT  
OR IF INSURANCE IS PURCHASED. ✓  
100,000 ✓  
2,000,000 DAMAGE TO VESSEL & CARGO ✓  
2,000,000 REMOVAL AND REPAIR OF VESSEL ✓  
1,000,000 COLLISION (THIRD PARTY),  
INCLUDING INSURANCE ✓  
2,000,000 EACH PERSON ✓  
2,000,000 EACH OCCURRENCE THIRD PARTY  
INSURER INSURE LIABILITY INCLUDING  
LIABILITY TO CREW OF OWNED VESSEL. ✓

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CHARTERER'S LIABILITY		\$2,000,000 DAMAGE TO AND CARGO \$2,000,000 DEMURRAGE AND HIRE WRECK
		\$2,000,000 COLLISION (THIRD PARTY) INCL DEMURRAGE
		\$2,000,000 EACH PER \$2,000,000 EACH EACH THIRD PARTY BODILY LIABILITY INCLUDING LIABILITY TO CREW CHARTERED VESSEL
	AUTOMOBILE NON-OWNERSHIP WORLDWIDE EXCLUDING USA AND IRON CURTAIN COUNTRIES	B.I. \$ 250,000 EACH PER \$1,000,000 EACH ACCI P.D. \$ 250,000 EACH ACCI
II.	GRACE PETROLEUM CORPORATION - LIBYA	B.I. \$ 250,000 EACH PER \$ 300,000 EACH ACCI P.D. \$ 250,000 EACH ACCI AND AGGREGATE
	GENERAL/AUTOMOBILE LIABILITY	
	EMPLOYERS LIABILITY	\$ 250,000 EACH PERS \$ 250,000 EACH ACCI
III.	GRACE Y CIA PERU	
	EMPLOYERS LIABILITY	\$ 100,000 EACH PERS \$ 500,000 EACH ACCI
IV.	FEEDERLON CHEMICALS LTD., ETAL	
	EMPLOYERS LIABILITY	\$ 500,000 EACH ACCI
	GENERAL LIABILITY INCLUDING 30 FEET OR LESS OWNED WATER CRAFT	B.I. \$ 250,000 EACH PERS \$1,000,000 EACH ACCI \$1,000,000 AGGREGATE PRODUCTS
		P.D. \$1,000,000 AGGREGATE OPERATIONS, PRODUCT PRODUCTS AND CONTRA
V.	PM & G. ASSOCIATES, INC., AND HARRY HENNER & SONS, INC.	
	INSURANCE BROKERS ERROR & OMISSIONS	\$ 250,000 INDEMNITY
	EXCESS INSURANCE BROKERS ERRORS & OMISSIONS	\$5,000,000

ATTACHED TO AND FORMING PART OF POLICY NUMBER 1-2517 OF THE UNIGARD MARIN  
INSURANCE COMPANY

ALLEN, MILLER AND ASSOCIATES, INC.  
Underwriting Managers

BY \_\_\_\_\_

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## AMENDED

## SCHEDULE OF UNDERLYING INSURANCE - ITEM 3

GENERAL LIABILITY (INCLUDING WATERCRAFT)	B.I. \$1,000,000 EACH OCCURE P.D. \$1,000,000 EACH OCCURE
(A) EMPLOYEE BENEFITS	\$ 250,000 EACH CLAIM \$ 750,000 AGGREGATE
(B) CARE CUSTODY AND CONTROL	\$ 200,000 EACH OCCURE AND AGGREGATE
AUTOMOBILE LIABILITY	B.I. \$1,000,000 EACH OCCURE P.D. \$1,000,000 EACH OCCURE
PRODUCTS LIABILITY	B.I. \$1,000,000 EACH OCCURE \$2,000,000 ANNUAL AGGREGATE P.D. \$1,000,000 EACH OCCURE \$2,000,000 ANNUAL AGGREGATE
(A) PRODUCTS RECALL EXPENSE	\$ 200,000 AGGREGATE
ARCHITECTS AND ENGINEERS ERRORS AND OMISSIONS	\$5,000,000 PER CLAIM AND AGGREGATE
E.L.E.L.O.D. JONES ACT P.L.H.W.A.	\$ 100/100,000 \$ 100/100,000 \$ 100/100,000
ADVERTISING LIABILITY	\$ 250,000 EACH OCCURE
AIRCRAFT LIABILITY (INCLUDING NON-OWNERSHIP)	\$10,000,000 CSL INCLUDING VOLUNTARY SETTLEMENTS \$100,000 PER PERSON - INCLUDING CREW (PART NOT IN ADDITION TO THE \$10,000,000 LIMIT)
(A) BAGGAGE LIABILITY	\$ 2,500 PER PASSENGER
(B) CARE, CUSTODY OR CONTROL	\$1,000,000 (WITH RESPECT TO AIRPORTS, HANGARS, BUILDINGS OR PROPERTY OR CONTENTS OF NOT OWNED BY INSURER EXCEPT IF REQUIRED BY OR OTHER AGREEMENT OR INSURANCE IS PURCHASE)
(C) NON-OWNERSHIP HULL LIABILITY	\$ 100,000 PER OCCURE AND AGGREGATE
(D) AIRCRAFT NON-OWNERSHIP LIABILITY	\$10,000,000 CSL EXCLUDING VOLUNTARY PAYMENTS EXCEPT FOR THE OPERATIONS OF AGRICULTURAL CHEMICAL GROUP OF WHICH \$100,000 PERSON AND \$700,000 PER ACCIDENT IS AFFORDED; \$100,000 PER PERSON AND \$500,000 FOR MULTI-ENGIN AIRCRAFT OPERATED BY S.A., FAUCETT, S.A., SAMCO AND HIRED BY GR CIR.

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UNIGARD MUTUAL INSURANCE COMPANY

(HEREIN CALLED THE COMPANY)

AGREES WITH THE INSURED, NAMED IN THE DECLARATIONS MADE A PART HEREOF, IN CONSIDERATION OF THE PAYMENT OF THE PREMIUM AND IN RELIANCE UPON THE STATEMENTS IN THE DECLARATIONS AND SUBJECT TO THE LIMITS OF LIABILITY, EXCLUSIONS, CONDITIONS AND ALL OTHER TERMS OF THIS POLICY:

INSURING AGREEMENTS

I. COVERAGE: TO INDEMNIFY THE INSURED FOR ALL SUMS WHICH THE INSURED SHALL BE OBLIGATED TO PAY BY REASON OF THE LIABILITY IMPOSED UPON HIM BY LAW OR LIABILITY ASSUMED BY HIM UNDER CONTRACT OR AGREEMENT FOR DAMAGE, AND EXPENSES, ALL AS INCLUDED IN THE DEFINITION OF "ULTIMATE NET LOSS", BECAUSE OF:

- (A) PERSONAL INJURIES, AS HERINAFTER DEFINED;
- (B) PROPERTY DAMAGE, AS HERINAFTER DEFINED;
- (C) ADVERTISING LIABILITY, AS HERINAFTER DEFINED.

II. DEFINITIONS:

1. INSURED.

THE UNQUALIFIED WORD "INSURED" INCLUDES THE NAMED INSURED AND ALSO INCLUDES:

- (A) EXCEPT WITH RESPECT TO LIABILITY ARISING OUT OF OWNERSHIP, OPERATION, MAINTENANCE, USE, LOADING AND UNLOADING OF AUTOMOBILES, AIRCRAFT AND WATERCRAFT, ANY OFFICER, DIRECTOR, STOCKHOLDER, OR EMPLOYEE OF THE NAMED INSURED, WHILE ACTING WITHIN THE SCOPE OF HIS DUTIES AS SUCH, AND ANY ORGANIZATION OR PROPRIETOR WITH RESPECT TO REAL ESTATE MANAGEMENT FOR THE NAMED INSURED. IF THE NAMED INSURED IS A PARTNERSHIP, ANY PARTNER THEREIN BUT ONLY WITH RESPECT TO HIS LIABILITY AS SUCH;
- (B) ANY OTHER PERSON OR ORGANIZATION WHO IS AN ADDITIONAL INSURED UNDER ANY UNDERLYING POLICY OF INSURANCE, SUBJECT TO ALL THE LIMITATIONS UPON COVERAGE UNDER SUCH POLICY OTHER THAN THE LIMITS OF THE UNDERLYING INSURED'S LIABILITY;
- (C) WITH RESPECT TO ANY AUTOMOBILE OWNED BY THE NAMED INSURED OR HIRED FOR USE BY OR ON BEHALF OF THE NAMED INSURED, OR TO ANY AIRCRAFT HIRED FOR USE BY OR ON BEHALF OF THE NAMED INSURED, ANY PERSON WHILE USING SUCH AUTOMOBILE OR SUCH AIRCRAFT AND ANY PERSON OR ORGANIZATION LEGALLY RESPONSIBLE FOR THE USE THEREOF, PROVIDED THE ACTUAL USE THEREOF IS WITH THE PERMISSION OF THE NAMED INSURED, THE INSURANCE AFFORDED BY THIS SUB-DIVISION (C), WITH RESPECT TO ANY PERSON OR ORGANIZATION OTHER THAN THE NAMED INSURED DOES NOT APPLY;
- TO ANY PERSON OR ORGANIZATION, OR TO ANY AGENT OR EMPLOYEE THEREOF, OPERATING AN AUTOMOBILE REPAIR SHOP, PUBLIC GARAGE, SALES AGENCY, SERVICE STATION OR PUBLIC PARKING PLACE, WITH RESPECT TO ANY OCCURRENCE ARISING OUT OF THE OPERATION THEREOF.

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2. TO (i) ANY MANUFACTURER OF AIRCRAFT ENGINES OR COMPONENT PARTS OF AIRCRAFT, OR AVIATION ACCESSORIES, OR (ii) ANY AIRCRAFT SALES OR SERVICE OR REPAIR ORGANISATION, OR (iii) ANY SELLER OF AIRCRAFT SUPPLIES, ACCESSORIES, EQUIPMENT OR COMPONENT PARTS OF AIRCRAFT OR (iv) ANY AIRPORT OR HANGAR OPERATOR OR (v) THE RESPECTIVE EMPLOYEES OR AGENTS OF ANY OF THE AFOREMENTIONED WITH RESPECT TO ANY OCCURRENCE ARISING OUT OF THE OPERATIONS OF ANY OF THE AFOREMENTIONED.

3. WITH RESPECT TO ANY HIRED AUTOMOBILE OR AIRCRAFT, TO THE OWNER OR LESSEE THEREOF, OTHER THAN THE NAMED INSURED, OR ANY EMPLOYEE OF SUCH OWNER OR LESSEE.

EXCEPT WITH RESPECT TO SUB-PARAGRAPH 2 HEREOP, THIS SUB-DIVISION (C) SHALL  
NOT APPLY IF IT RESTRICTS THE INSURANCE GRANTED UNDER SUB-DIVISION (B)  
ABOVE.

(D) ANY PERSON, ORGANIZATION, TRUSTEE OR ESTATE OTHER THAN AS DESCRIBED IN SUB-DIVISION (A), (B) AND (C) HEREOF AND OTHER, THAN AS EXCLUDED IN SUB-PARAGRAPHS 1, 2 AND 3 OF SUB-DIVISION (C) HEREOF, TO THE EXTENT THAT AND FOR SUCH LIMITS OF LIABILITY AS THE NAMED INSURED HAS AGREED IN WRITING PRIOR TO THE HAPPENING OF ANY OCCURRENCE COVERED HEREBY TO PROVIDE INSURANCE FOR SUCH INTERESTS, NOT ONLY WITH RESPECT TO OPERATIONS PERFORMED BY OR ON BEHALF OF THE NAMED INSURED, PROVIDED, HOWEVER, IN NO EVENT SHALL SUCH INSURANCE EXCEED THE INSURANCE OTHERWISE PROVIDED UNDER THIS POLICY, INCLUDING THE APPLICABLE LIMITS OF LIABILITY OF THIS POLICY.

## PERSONAL INJURIES

THE TERM "PERSONAL INJURIES" SHALL MEAN BODILY INJURY, SICKNESS OR DISEASE, MENTAL INJURY, MENTAL AGGRESSION, MALPRACTICE, SHOCK, DISABILITY, FALSE ARREST, FALSE IMPRISONMENT, WRONGFUL EVICTION, DETENTION, MALICIOUS PROSECUTION, DISCRIMINATION, HUMILIATION, INVASION OF RIGHT OF PRIVACY, LIBEL, SLANDER OR DEFAMATION, OR CHARACTER, INCLUDING DEATH AT ANY TIME RESULTING THEREFROM.

• PROPERTY DAMAGE:

THE TERM "PROPERTY DAMAGE" MEANS (A) INJURY TO, OR DESTRUCTION OF PROPERTY, INCLUDING THE LOSS OF USE THEREOF; OR (B) LOSS OR DESTRUCTION PROVIDED SUCH LOSS OR USE IS CAUSED BY AN OCCURRENCE;

#### ADVERTISING LIABILITY

THE TERM "ADVERTISING LIABILITY" SHALL MEAN: (1) LIBEL, Slander OR DEFAMATION, (2) ANY INFRINGEMENT OF COPYRIGHT OR OF TRADE OR OF PRIVACY, (3) UNFAIR COMPETITION OR IDEA MISAPPROPRIATION UNDER AN IMPLIED CONTRACT, OR (3) ANY INVASION OF RIGHT OF PRIVACY - ALL COMMITTED OR ALLEGED TO HAVE BEEN COMMITTED IN ANY ADVERTISEMENT, PUBLICITY ARTICLE, BROADCAST OR TELECAST AND ARISING OUT OF THE NAMED INSURED'S ADVERTISING ACTIVITIES.

### RESULTS, NET 1055

THE TERM "ULTIMATE NET LOSS" SHALL MEAN THE TOTAL SUM WHICH THE INSURED, OR ANY COMPANY AS HIS INSURER, OR BOTH, BECOMES LEGALLY OBLIGATED TO PAY AS DAMAGES BECAUSE OF PERSONAL INJURY, PROPERTY DAMAGE, OR ADVERTISING LIABILITY CLAIMS, EITHER THROUGH ADJUDICATION OR COMPROMISE; AND SHALL ALSO INCLUDE HOSPITAL, MEDICAL AND FUNERAL CHARGES AND ALL EXPENSES PAID AS SALARIES, WAGES, COMMISSIONS, FEES, CHARGES AND LAW COSTS, PREMIUMS ON ATTACHMENT OR APPEAL BONDS, INTEREST ON JUDGMENTS, EXPENSES FOR DOCUMENTATION

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LAWYERS, NURSES, AND INVESTIGATORS AND OTHER PERSONS, AND FOR IMMIGRATION, SETTLEMENT, ADJUSTMENT AND INVESTIGATION OR CLAIMS AND SUITS WHICH ARE PAID AS A CONSEQUENCE OF ANY OCCURRENCE COVERED HEREUNDER, EXCLUDING ONLY THE SALARIES OF THE NAMED INSURED'S OR OF ANY INSURING INSURER'S PERMANENT EMPLOYEES.

THE COMPANY SHALL NOT BE LIABLE FOR ANY EXPENSES AS APPESAID WHEN PAYMENT OF SUCH EXPENSES IS INCLUDED IN OTHER VALID AND COLLECTIBLE INSURANCE.

5. AUTOMOBILE.

THE TERM "AUTOMOBILE" SHALL MEAN A LAND MOTOR VEHICLE, TRAILER OR SEMI-TRAILER.

AIRCRAFT.

THE WORD "AIRCRAFT" SHALL MEAN HEAVIER THAN AIR OR LIGHTER THAN AIR AIRCRAFT DESIGNED TO TRANSPORT PERSONS OR PROPERTY.

6. PRODUCTS - COMPLETED OPERATIONS HAZARDS.

THE TERM "PRODUCTS - COMPLETED OPERATIONS HAZARDS" SHALL MEAN LIABILITY ARISING OUT OF:

(1) GOODS OR PRODUCTS MANUFACTURED, SOLD, HANDLED OR DISTRIBUTED BY THE NAMED INSURED OR BY OTHERS TRADING UNDER HIS NAME, IF THE OCCURRENCE HAPPENS AFTER POSSESSION OF SUCH GOODS OR PRODUCTS HAS BEEN RELINQUISHED; TO OWNERS BY THE NAMED INSURED OR BY OTHERS TRADING UNDER HIS NAME AND IF SUCH OCCURRENCE HAPPENS AWAY FROM PREMISES OWNED, RENTED OR CONTROLLED BY THE NAMED INSURED; PROVIDED, SUCH GOODS OR PRODUCTS SHALL BE DEEMED TO INCLUDE ANY CONTAINER THEREOF OTHER THAN A VEHICLE, BUT SHALL NOT INCLUDE ANY VENDING MACHINE OR ANY PROPERTY, OTHER THAN SUCH CONTAINER, RENTED TO OR LOCATED FOR USE OF OTHERS BUT NOT SOLD.

(2) OPERATIONS, IF THE OCCURRENCE HAPPENS AFTER SUCH OPERATIONS HAVE BEEN COMPLETED OR ABANDONED AND OCCURS AWAY FROM PREMISES OWNED, RENTED OR CONTROLLED BY THE NAMED INSURED PROVIDED, OPERATIONS SHALL NOT BE DEEMED INCOMPLETE BECAUSE IMPROPERLY OR DEFECTIVELY PERFORMED OR BECAUSE FURTHER OPERATIONS MAY BE REQUIRED PURSUANT TO AN AGREEMENT.

PROVIDED FURTHER, THE FOLLOWING SHALL NOT BE DEEMED TO BE "OPERATIONS" WITHIN THE MEANING OF THIS PARAGRAPH: (A) PICK-UP OR DELIVERY, EXCEPT FROM OR ONTO A RAILROAD CAR; (B) THE MAINTENANCE OF VEHICLES OWNED OR USED BY, OR IN BEHALF OF THE INSURED; (C) THE EXISTENCE OF TOOLS, OR INSTALLED EQUIPMENT AND ABANDONED OR UNUSED MATERIALS.

THE WORD "OPERATIONS" INCLUDES ANY ACT OR OMISSION, IN CONNECTION WITH OPERATIONS PERFORMED BY OR ON BEHALF OF THE NAMED INSURED ON THE PREMISES, OR ELSEWHERE, WHETHER

OR NOT GOODS OR PRODUCTS ARE INVOLVED IN SUCH OPERATIONS.

7. OCCURRENCE.

THE TERM "OCCURRENCE" SHALL MEAN (A) AN ACCIDENT OR A HAPPIENING

(B) AN EVENT, OR CONTINUOUS OR REPEATED EXPOSURE TO CONDITIONS

WHICH UNEXPECTEDLY RESULTS IN PERSONAL INJURY, PROPERTY DAMAGE

OR ADVERTISING LIABILITY, (EITHER ALONE OR IN ANY COMBINATION)

DURING THE POLICY PERIOD, WITH RESPECT TO COVERAGES (A)

AND (B), EXCEPT WITH RESPECT TO THE PROPERTY - COMPLETED

OPERATIONS HAZARDS, ALL PERSONAL INJURY AND PROPERTY DAMAGE

EITHER ALONE OR IN COMBINATION, ARISING OUT OF ONE EVENT OR

CONTINUOUS OR REPEATED EXPOSURE TO SUBSTANTIALLY THE SAME

GENERAL CONDITIONS EXISTING AND ORIGINATING FROM ONE PREMISES

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LOCATION SHALL BE DEEMED TO BE ONE OCCURRENCE, WITH RESPECT TO COVERAGES I. (A) AND I. (B), ALL PERSONAL INJURY AND PROPERTY DAMAGE (EITHER ALONE OR IN COMBINATION) ARISING OUT OF THE PRODUCTS, COMPLETED OPERATIONS, HAZARDS SHALL BE DEEMED TO BE ONE OCCURRENCE IF ARISING OUT OF ONE LOT OF GOODS OR PRODUCTS PREPARED OR ACQUIRED BY THE NAMED INSURED OR OTHERS TRADING UNDER HIS NAME. WITH RESPECT TO COVERAGE I. (C), ALL PERSONAL INJURY AND PROPERTY DAMAGE (EITHER ALONE OR IN COMBINATION) INVOLVING THE SAME INJURIOUS MATERIAL OR ACT, REGARDLESS OF THE FREQUENCY OR REPETITION THEREOF. THE NUMBER OR KIND OF MEDIA USED, AND THE NUMBER OF CLAIMANTS, SHALL BE DEEMED TO ARISE OUT OF ONE OCCURRENCE.

III. POLICY PERIOD-- TERRITORY

THIS POLICY APPLIES ONLY TO OCCURRENCE, AS HEREIN DEFINED, WHICH HAPPEN DURING THE POLICY PERIOD ANYWHERE IN THE WORLD; PROVIDED, HOWEVER, IF ANY ACCIDENT WHICH HAPPENS DURING THE POLICY PERIOD OF THIS POLICY WHICH RESULTS IN PERSONAL INJURY, PROPERTY DAMAGE OR ADVERTISING LIABILITY OF THE TYPE WHICH WOULD BE INSURED UNDER THE PROVISIONS OF THIS POLICY AND IF PERSONAL INJURY, PROPERTY DAMAGE OR ADVERTISING LIABILITY RESULTING FROM THAT SAME OCCURRENCE HAS ALSO HAPPENED DURING THE POLICY PERIOD OF ANY SIMILAR POLICY OF INSURANCE ISSUED BY THE COMPANY TO ANY NAMED INSURED HERETOFORE PRIOR TO THE POLICY PERIOD OF THIS POLICY, THAT POLICY ISSUED BY THE COMPANY WHICH IS IN FORCE AT THE TIME THE POLICY CLAIM IS MADE AGAINST THE INSURED WHICH COULD RESULT IN ULTIMATE NET LOSS PAYABLE THEREUNDER SHALL CONSTITUTE THE ONLY POLICY OF THE COMPANY WHICH SHALL APPLY TO SUCH OCCURRENCE AND TO ALL PERSONAL INJURY, PROPERTY DAMAGE AND ADVERTISING LIABILITY (EITHER ALONE OR IN COMBINATION) AT ANY TIME RESULTING FROM SUCH OCCURRENCE, REGARDLESS OF THE NUMBER OF SIMILAR POLICIES OF INSURANCE ISSUED BY THE COMPANY WHICH COULD OTHERWISE APPLY IN ABSENCE OF THIS AGREEMENT.

EXCLUSIONS

THIS POLICY DOES NOT APPLY

- (A) TO INJURY TO OR DESTRUCTION OF PROPERTY OWNED BY ANY NAMED INSURED EXCEPT AS PROVIDED IN EXCLUSION (B), TO BODILY INJURY, SICKNESS, DISEASE OR DEATH RESULTING THEREFROM, OR PROPERTY DAMAGE, CAUSED INTENTIONALLY BY OR AT THE DIRECTION OF THE INSURED.
- (C) IT IS AGREED THAT THE INSURANCE DOES NOT APPLY TO BODILY INJURY OR PROPERTY DAMAGE ARISING OUT OF THE DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF SMOKE, VAPORS, SODIUM, FUMES, ACIDS, ALKALIS, TOXIC CHEMICALS, LIQUIDS OR GASES, METAL MATERIALS OR OTHER IRITANTS, CONDAMNANTS OR POLLUTANTS INTO OR UPON LAND, THE ATMOSPHERE OR ANY WATERCOURSE OR BODY OF WATER, BUT THIS EXCLUSION DOES NOT APPLY IF SUCH DISCHARGE, DISPERSAL, RELEASE OR ESCAPE IS SUDDEN AND INACCIDENTAL.

THIS POLICY DOES NOT APPLY, EXCEPT INsofar AS COVERAGE IS AVAILABLE TO THE INSURED UNDER THE UNDERLYING POLICIES OF INSURANCE SET FORTH IN THE DECLARATIONS, OR IN FORCE AT THE TIME OF THE OCCURRENCE.

- (D) WITH RESPECT TO ADVERTISING LIABILITY, TO CLAIMS MADE AGAINST THE INSURED

FOR FAILURE OF PERFORMANCE OF CONTRACT, BUT THIS SHALL NOT RELATE TO CLAIMS FOR UNAUTHORIZED APPROBATION OR IDEAS.

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(2) FOR INFRINGEMENT OF REGISTERED TRADE-MARK, SERVICE MARK OR TRADE-NAME BY USE THEREOF AS THE REGISTERED TRADE-MARK, SERVICE MARK OR TRADE-NAME OF GOODS, OR SERVICES SOLD, OFFERED FOR SALE OR ADVERTISED, BUT THIS SHALL NOT RELATE TO TITLES OR SLOGANS;

(3) FOR INCORRECT DESCRIPTION OF ANY ARTICLE OR COMMODITY;

(4) FOR MISTAKE IN ADVERTISED PRICE;

(5) TO ANY OBLIGATION FOR WHICH THE INSURED OR ANY CARRIER AS HIS INSURER MAY BE HELD LIABLE UNDER ANY WORKMEN'S COMPENSATION, UNEMPLOYMENT, COMPENSATION OR DISABILITY BENEFITS LAW, OR UNDER ANY SIMILAR LAW, PROVIDED, HOWEVER, THAT THIS EXCLUSION DOES NOT APPLY TO LIABILITY OF OTHERS ASSUMED BY THE NAMED INSURED UNDER ANY CONTRACT OR AGREEMENT;

(6) TO CLAIMS MADE AGAINST THE INSURED;

(1) FOR REPAIRING OR REPLACING ANY DEFECTIVE PRODUCT OR PRODUCTS MANUFACTURED, SOLD, HANDLED OR DISTRIBUTED BY THE INSURED OR ANY DEFECTIVE PART OR PARTS THEREOF, NOR FOR THE COST OF SUCH REPAIR OR REPLACEMENT;

(2) FOR THE LOSS OR USE OF ANY SUCH DEFECTIVE PRODUCT OR PRODUCTS OR PART OR PARTS THEREOF;

(3) FOR DAMAGES FOR THE WITHDRAWAL, INSPECTION, REPAIR, REPLACEMENT, OR LOSS OR USE OF THE NAMED INSURED'S PRODUCTS OR WORK COMPLETED BY OR FOR THE NAMED INSURED OR FOR ANY PROPERTY OF WHICH SUCH PRODUCTS OR WORK FORM A PART, IF SUCH PRODUCTS, WORK OR PROPERTY ARE WITHDRAWN FROM THE MARKET OR FROM USE BECAUSE OF ANY KNOWN OR SUSPECTED DEFECT OR DEFICIENCY THEREIN;

(4) FOR IMPROPER OR INADEQUATE PERFORMANCE, DESIGN OR SPECIFICATION, BUT NOTHING HEREIN CONTAINED SHALL BE CONSTRUED TO EXCLUDE CLAIMS MADE AGAINST THE INSURED FOR PERSONAL INJURIES OR PROPERTY DAMAGE (OTHER THAN PROPERTY DAMAGE TO A PRODUCT OF THE INSURED) RESULTING FROM IMPROPER OR INADEQUATE PERFORMANCE, DESIGN OR SPECIFICATION;

(5) TO LIABILITY OF ANY INSURED FOR ASSAULT AND BATTERY COMMITTED BY OR AT THE DIRECTION OF SUCH INSURED EXCEPT LIABILITY FOR PERSONAL INJURY OR DEATH RESULTING FROM ANY ACT ALLEGED TO BE AN ASSAULT AND BATTERY BUT WHICH WAS ACTUALLY COMMITTED FOR THE PURPOSE OF PREVENTING OR ELIMINATING DANGER TO LIFE OR PROPERTY;

(6) TO ANY EMPLOYEE WITH RESPECT TO PERSONAL INJURY TO OR DEATH OF ANOTHER EMPLOYEE OF THE SAME EMPLOYER INJURED IN THE COURSE OF SUCH EMPLOYMENT;

(7) EXCEPT WITH RESPECT TO OCCURRENCE TAKING PLACE IN THE UNITED STATES, ITS TERRITORIES, OR POSSESSIONS, OR CANADA TO ANY LIABILITY OF THE INSURED DIRECTLY OR INDIRECTLY OCCASIONED BY A HAPPENING THROUGH OR IN CONSEQUENCE OF WAR, INVASION, ACTS OF FOREIGN ENEMIES, HOSTILITIES (WHETHER WAR BE DECLARED OR NOT), CIVIL WAR, REBELLION, REVOLUTION, INSURRECTION, MILITARY OR ESTATE POWER OR CONFISCATION OR NATIONALIZATION OR REQUISITION OR DESTRUCTION OF OR DAMAGE TO PROPERTY BY OR UNDER THE ORDER OF ANY GOVERNMENT OR PUBLIC OR LOCAL AUTHORITY;

(8) EXCEPT WITH RESPECT TO OPERATIONS PERFORMED BY INDEPENDENT CONTRACTORS, TO LIABILITY ARISING OUT OF THE OWNERSHIP, MAINTENANCE, OPERATION, USE, LOADING OR UNLOADING OF ANY WATERCRAFT PROVIDED, HOWEVER, THIS EXCLUSION SHALL NOT APPLY TO LIABILITY OF THE NAMED INSURED FOR WATERCRAFT NOT OWNED BY SUCH CONTRACTOR, OR BOATS OWNED BY THE INSURED.

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(K) TO LIABILITY ARISING OUT OF THE OWNERSHIP, MAINTENANCE, OPERATION, USE, LOADING OR UNLOADING OF ANY AIRCRAFT; PROVIDED, HOWEVER, THIS EXCLUSION SHALL NOT APPLY TO LIABILITY OF THE NAMED INSURED FOR AIRCRAFT NOT OWNED BY SUCH INSURED.

CONDITIONS

PREMIUM.

THE PREMIUM FOR THIS POLICY SHALL BE AS STATED ON THE DECLARATION PAGE.

INSPECTION AND AUDIT.

THE COMPANY SHALL BE PERMITTED TO INSPECT THE INSURED'S PREMISES, OPERATIONS, AND ELEVATORS AND TO EXAMINE AND AUDIT THE INSURED'S BOOKS AND RECORDS AT ANY TIME DURING THE POLICY PERIOD AND ANY EXTENSION THEREOF AND WITHIN THREE YEARS AFTER THE FINAL TERMINATION OF THIS POLICY, AS FAR AS THEY RELATE TO THE PREMIUM BASES OR THE SUBJECT MATTER OF THIS INSURANCE.

SPECIAL CONDITIONS APPLICABLE TO OCCUPATIONAL DISEASE.

AS REGARDS PERSONAL INJURY (FATAL OR NON-FATAL) BY OCCUPATIONAL DISEASE SUSTAINED BY ANY EMPLOYEE OF THE INSURED, THIS POLICY IS SUBJECT TO THE SAME WARRANTIES, TERMS OR CONDITIONS (EXCEPT AS REGARDS THE PREMIUM, THE AMOUNT AND LIMITS OF LIABILITY, ANY CONDITION RESPECTING FURTHER INSURANCE, AND THE RENEWAL AGREEMENT, IF ANY) AS ARE CONTAINED IN OR AS MAY BE ADDED TO THE POLICIES OF UNDERLYING INSURANCES SET FORTH IN THE DECLARATIONS PRIOR TO THE HAPPENING OF AN OCCURRENCE FOR WHICH CLAIM IS MADE HEREONDER.

LIMITS OF LIABILITY.

THE COMPANY SHALL ONLY BE LIABLE FOR ULTIMATE NET LOSS IN EXCESS OF EITHER:

(A) EXCEPT AS PROVIDED IN SUB-PARAGRAPH (B) HEREOF, THE APPLICABLE LIMITS OF LIABILITY OF THE POLICIES OF UNDERLYING INSURANCES SET FORTH IN ITEM 3 OF THE DECLARATIONS; OR

(B) AS RESPECTS EACH OCCURRENCE NOT COVERED BY SUCH UNDERLYING INSURANCE, OR WHERE EACH OCCURRENCE IS COVERED BY SUCH UNDERLYING INSURANCE BUT IN RECOVERABLE AMOUNTS LESS THAN THE UNDERLYING LIMITS SET FORTH IN ITEM 4 OF THE DECLARATIONS, THE AMOUNT OF ULTIMATE NET LOSS SET FORTH IN THE DECLARATIONS IS "UNDERLYING LIMITS".

BUT IN NO EVENT SHALL THE COMPANY BE LIABLE FOR AN AMOUNT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY SET FORTH IN ITEM 5 OF THE DECLARATIONS.

THE LIMIT OF LIABILITY STATED IN ITEM 5 OF THE DECLARATIONS AS APPLICABLE TO "EACH OCCURRENCE" IS THE TOTAL LIMIT OF THE COMPANY LIABILITY UNDER THIS POLICY FOR ULTIMATE NET LOSS AS A RESULT OF ANY ONE OCCURRENCE, SUBJECT TO THE LIMIT OF LIABILITY SET FORTH IN ITEM 5 OF THE DECLARATIONS WITH RESPECT TO "EACH OCCURRENCE", THE LIMIT OF LIABILITY SO-SET FORTH AS "AGGREGATE" SHALL BE THE TOTAL LIMIT OF THE COMPANY'S LIABILITY UNDER THIS POLICY FOR ULTIMATE NET LOSS.

IF, BECAUSE OF ALL PERSONAL INJURY AND PROPERTY DAMAGE DURING EACH CONSECUTIVE THIRTY MONTHS OF THE POLICY PERIOD, ARISING OUT OF THE PRODUCTS-RELATED OPERATIONS HAZARDS, AND

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(3) TO LIABILITY ARISING OUT OF THE OWNERSHIP, MAINTENANCE, OPERATION, USE, LOADING OR UNLOADING OF ANY AIRCRAFT; PROVIDED, HOWEVER, THIS EXCLUSION SHALL NOT APPLY TO LIABILITY OF THE INSURED INSURER FOR AIRCRAFT NOT OWNED BY SUCH INSURED.

CONDITIONS

1. PREMIUM.

THE PREMIUM FOR THIS POLICY SHALL BE AS STATED ON THE DECLARATIONS PAGE.

2. INSPECTION AND Audit.

THE COMPANY SHALL BE PERMITTED TO INSPECT THE INSURED'S PROPERTY, OPERATIONS, AND EQUIPMENT AND TO SAMPLE AND Audit THE INSURED'S BOOKS AND RECORDS AT ANY TIME DURING THE POLICY PERIOD AND ANY PERIOD THEREOF AND WITHIN THREE YEARS AFTER THE FINAL TERMINATION OF THIS POLICY, AS FAR AS THEY RELATE TO THE SPECIFIC BASIS OR THE SUBJECT MATTER OF THIS INSURANCE.

3. SPECIAL CONDITIONS APPLICABLE TO OCCUPATIONAL DISEASE.

AS REGARDS PERSONAL INJURY (SALARIED OR NON-SALARIED) BY OCCUPATIONAL DISEASE SUSTAINED BY ANY EMPLOYEE OF THE INSURED, THIS POLICY IS SUBJECT TO THE SAME VALUABLES, TERMS OR CONDITIONS (EXCEPT AS PROVIDED IN THE PREVIOUS, THE NEXT AND LASTING OF LIABILITY, AND CONDITIONS RELATING "THIRD INSURANCE" AND THE REMAINING AMOUNTMENT, IF ANY) AS ARE CONTAINED IN OR AS MAY BE AGREED IN THE POLICIES OF UNDERLYING INSURANCES SET FORTH IN THE DECLARATIONS PRIOR TO THE OCCURRENCE OF AN OCCURRENCE FOR WHICH CLAIM IS MADE HEREIN.

4. LIMITS OF LIABILITY.

THE COMPANY SHALL ONLY BE LIABLE FOR INSURABLE NET LOSS IN EXCESS OF \$100,000.

(A) EXCEPT AS PROVIDED IN SUB-PARAGRAPH (B) HEREOF, THE APPLICABLE LIMITS OF LIABILITY OF THE POLICY OF INSURABLE INSURANCE SET FORTH IN ITEM 3 OF THE DECLARATIONS; OR

(B) AS REGARDS EACH OCCURRENCE NOT COVERED BY SUCH UNDERLYING INSURANCE, OR WHERE EACH OCCURRENCE IS COVERED BY SUCH UNDERLYING INSURANCE BUT IN INDETERMINATE AMOUNTS LESS THAN THE INSURABLE LIMITS SET FORTH IN ITEM 3 OF THE DECLARATIONS, THE AMOUNT OF INSURABLE NET LOSS SET FORTH IN THE DECLARATIONS AS "UNDERLYING LIMITS".

NOT IN NO EVENT SHALL THE COMPANY BE LIABLE FOR AN AMOUNT IN EXCESS OF THE APPLICABLE LIMITS OF LIABILITY NET FORTH IN ITEM 3 OF THE DECLARATIONS.

THE LIMITS OF LIABILITY STATED IN ITEM 3 OF THE DECLARATIONS AS APPLICABLE TO "EACH OCCURRENCE" IS THE TOTAL LIMIT OF THE COMPANY'S LIABILITY UNDER THIS POLICY FOR INSURABLE NET LOSS AS A RESULT OF ANY ONE OCCURRENCE, SUBJECT TO THE LIMITS OF LIABILITY SET FORTH IN ITEM 3 OF THE DECLARATIONS WITH RESPECT TO "EACH OCCURRENCE", THE LIMITS OF LIABILITY SO SET FORTH AS "ACCIDENT" SHALL BE THE TOTAL LIMIT OF THE COMPANY'S LIABILITY UNDER THIS POLICY FOR INSURABLE NET LOSS.

(C) INSURANCE OF ALL PERSONAL INJURY AND PROPERTY DAMAGE DURING EACH CONSECUTIVE TWELVE MONTHS OF THE POLICY PERIOD, AGAINST ONE OF THE PRODUCTS-COMPONENTS OPERATIONS HAZARDS, AND

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(2) BECAUSE OF ALL PERSONAL INJURY DURING EACH CONSECUTIVE TWELVE MONTHS OF THE POLICY PERIOD SUSTAINED FROM OCCUPATIONAL DISEASE BY ANY EMPLOYEE OF THE INSURED.

IN THE EVENT OF REDUCTION OR EXHAUSTION OF THE AGGREGATE LIMITS OF LIABILITY UNDER THE POLICIES OF UNDERLYING INSURANCE, BY REASON OF LOSSES PAID THEREUNDER, THIS POLICY SHALL:

(1) IN THE EVENT OF REDUCTION, PAY THE EXCESS OF THE REDUCED UNDERLYING INSURANCE, AND

(2) IN THE EVENT OF EXHAUSTION, CONTINUE IN FORCE AS UNDERLYING INSURANCE.

BUT NOTHING IN THIS PARAGRAPH SHALL OBLIGE TO INCREASE THE LIMITS OF THE COMPANY'S LIABILITY.

IN THE EVENT OF REDUCTION OR EXHAUSTION OF THE AGGREGATE LIMITS OF LIABILITY DESIGNATED IN THE UNDERLYING POLICY OR POLICIES SOLELY BY PAYMENT OF LOSSES IN RESPECT TO ACCIDENTS OR OCCURRENCES DURING THE PERIOD OF SUCH UNDERLYING POLICY OR POLICIES, IT IS HEREBY UNDERSTOOD AND AGREED THAT SUCH INSURANCE AS IS AFFORDED BY THIS POLICY SHALL APPLY IN EXCESS OF THE REDUCED UNDERLYING LIMIT OR, IF SUCH LIMIT IS EXHAUSTED, SHALL APPLY AS UNDERLYING INSURANCE, NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE TERMS AND CONDITIONS OF THIS POLICY.

5. SEVERABILITY OF INTERESTS.

THE TERM "THE INSURED" IS USED SEVERALLY AND NOT COLLECTIVELY, AND THE INCLUSION HEREIN OF MORE THAN ONE INSURED SHALL NOT OPERATE TO INCREASE THE LIMITS OF THE COMPANY'S LIABILITY. IF MORE THAN ONE INSURED IS NAMED IN ITEM 1 OF THE DECLARATIONS, IT IS AGREED THAT THE LIMITS OF THE COMPANY'S LIABILITY SHALL NOT APPLY SEPARATELY TO EACH SUCH INSURED.

6. NOTICE OF OCCURRENCE.

WHEN AN OCCURRENCE TAKES PLACE WHICH, IN THE OPINION OF THE INSURED, INVOLVES OR MAY INVOLVE LIABILITY ON THE PART OF THE COMPANY, PROMPT WRITTEN NOTICE SHALL BE GIVEN BY OR ON BEHALF OF THE INSURED TO THE COMPANY OR ANY OF ITS AUTHORIZED REPRESENTATIVES. SUCH NOTICE SHALL CONTAIN PARTICULARS SUFFICIENT TO IDENTIFY THE INSURED AND ALSO REASONABLY OBTAINABLE INFORMATION RESPECTING THE TIME, PLACE AND CIRCUMSTANCES OF THE OCCURRENCE. FAILURE TO SO NOTIFY THE COMPANY OF ANY OCCURRENCE WHICH AT THE TIME OF ITS HAPPENING DID NOT APPEAR TO INVOLVE THIS POLICY BUT WHICH, AT A LATER DATE, WOULD APPEAR TO GIVE RISE TO A CLAIM HEREUNDER SHALL NOT PREJUDICE SUCH CLAIM PROVIDED SUCH NOTICE IS THEN GIVEN. IT SHALL BE AGREED THAT KNOWLEDGE OF CLAIM BY THE CORPORATE RISK MANAGEMENT DEPARTMENT OF THE INSURED SHALL BE THE SAME AS NOTICE GIVEN THE COMPANY.

7. ASSISTANCE AND COOPERATION OF THE INSURED.

THE COMPANY SHALL NOT BE CALLED UPON TO ASSUME CHARGE OF THE SETTLEMENT OR DEFENSE OF ANY CLAIM MADE, SUIT BROUGHT OR PROCEEDING INSTITUTED AGAINST THE INSURED BUT THE COMPANY SHALL HAVE THE RIGHT AND SHALL BE GIVEN THE OPPORTUNITY TO ASSOCIATE WITH THE INSURED OR THE INSURED'S UNDERLYING INSURER, OR BOTH, IN THE DEFENSE AND CONTROL OF ANY CLAIM, SUIT OR PROCEEDING RELATIVE TO AN OCCURRENCE WHERE THE CLAIM OR SUIT INVOLVES OR APPEARS REASONABLY TO INVOLVE THE COMPANY. IN WHICH EVENT THE INSURED AND THE COMPANY SHALL COOPERATE, IN ALL THINGS, IN THE DEFENSE OF SUCH CLAIM, SUIT OR PROCEEDING.

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(1) BECAUSE OF ALL PERSONAL INJURY DURING EACH CONSECUTIVE TWELVE MONTHS OF THE POLICY PERIOD SUSTAINED FROM OCCUPATIONAL DISEASE BY ANY EMPLOYEE OF THE INSURED.

IN THE EVENT OF REDUCTION OR EXHAUSTION OF THE AGGREGATE LIMITS OF LIABILITY UNDER THE POLICIES OF UNDERLYING INSURANCE BY REASON OF LOSSES PAID THEREUNDER, THIS POLICY SHALL:

(1) IN THE EVENT OF REDUCTION, PAY THE COSTS OF THE REDUCED UNDERLYING INSURANCE, AND

(2) IN THE EVENT OF EXHAUSTION, CONTINUE IN FORCE AS UNDERLYING INSURANCE,

BUT NOTHING IN THIS PARAGRAPH SHALL OBTAIN TO INCREASE THE LIMITS OF THE COMPANY'S LIABILITY.

IN THE EVENT OF REDUCTION OR EXHAUSTION OF THE AGGREGATE LIMIT OR LIMITS DESIGNATED IN THE UNDERLYING POLICY OR POLICIES SOLELY BY PAYMENT OF LOSSES IN RESPECT TO ACCIDENTS OR OCCURRENCES DURING THE PERIOD OF SUCH UNDERLYING POLICY OR POLICIES, IT IS HEREBY UNDERSTOOD AND AGREED THAT SUCH INSURANCE AS IS APPROVED IN THIS POLICY SHALL APPLY IN EXCESS OF THE REDUCED UNDERLYING LIMIT OR, IF SUCH LIMIT IS EXHAUSTED, SHALL APPLY AS UNDERLYING INSURANCE, NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE TERMS AND CONDITIONS OF THIS POLICY.

5. NECESSARILY OF INSURANCE.

THE TERM "THE INSURED" IS USED SEPARATELY AND NOT COLLECTIVELY, BUT THE DECLARATION HEREBY OF MORE THAN ONE INSURED SHALL NOT OPERATE TO INCREASE THE LIMITS OF THE COMPANY'S LIABILITY. IF MORE THAN ONE INSURED IS NAMED IN ITEM 1 OF THE DECLARATIONS, IT IS HEREBY AGREED THAT THE LIMITS OF THE COMPANY'S LIABILITY SHALL NOT APPLY SEPARATELY TO EACH SUCH INSURED.

6. NOTICE OF OCCURRENCE.

WHEN AN OCCURRENCE TAKES PLACE WHICH, IN THE OPINION OF THE INSURED, INVOLVES OR MAY INVOLVE LIABILITY ON THE PART OF THE COMPANY, PROMPT WRITTEN NOTICE SHALL BE GIVEN BY OR ON BEHALF OF THE INSURED TO THE COMPANY OR ANY OF ITS AUTHORIZED REPRESENTATIVES. SUCH NOTICE SHALL CONTAIN PARTICULARS SUFFICIENT TO IDENTIFY THE INSURED AND ALSO REASONABLY DETAILED INFORMATION RESPECTING THE TIME, PLACE AND CIRCUMSTANCES OF THE OCCURRENCE. FAILURE TO SO NOTIFY THE COMPANY OF ANY OCCURRENCE WHICH, AT THE TIME OF THE HAPPENING, DID NOT APPEAR TO INVOLVE THEIR POLICY BUT WHICH, AT A LATER DATE, WOULD APPEAR TO GIVE RISE TO A CLAIM HEREUNDER, SHALL NOT PREVENT SUCH CLAIM PROVIDED SUCH NOTICE IS THEN GIVEN. IT SHALL BE AGREED THAT HEARINGS OF CLAIM BY THE CORPORATE RISK MANAGEMENT DEPARTMENT OF THE INSURED SHALL BE THE SAME AS NOTICE GIVEN THE COMPANY.

7. ASSISTANCE AND COOPERATION OF THE INSURED.

THE COMPANY SHALL NOT BE CALLED UPON TO ASSURE PAYMENT OF THE SETTLEMENT OR DEFENSE OF ANY CLAIM MADE, SUIT BROUGHT OR PROCEEDING INITIATED AGAINST THE INSURED BUT THE COMPANY SHALL HAVE THE RIGHT AND SHALL BE GIVEN THE OPPORTUNITY TO ASSOCIATE WITH THE INSURED OR THE INSURED'S UNDERLYING INSURERS, OR BOTH, IN THE DEFENSE AND SETTLEMENT OF ANY CLAIM, SUIT OR PROCEEDING RELATIVE TO AN OCCURRENCE WHERE THE CLAIM OR SUIT INVOLVES OR APPEARS REASONABLY LIKELY TO INVOLVE THE COMPANY IN WHICH EVENT THE INSURED AND THE COMPANY SHALL COOPERATE IN ALL THINGS IN THE DEFENSE OF SUCH CLAIM, SUIT OR PROCEEDING.

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6. APPEALS.

IN THE EVENT THE INSURED OR THE INSURED'S UNDERLYING INSURER(S) ELECT NOT TO APPEAL A JUDGMENT IN EXCESS OF THE UNDERLYING LIMIT, THE COMPANY MAY ELECT TO MAKE SUCH APPEAL AT ITS OWN COST AND EXPENSE, AND SHALL BE LIABLE FOR THE EXALABLE COSTS, DISBURSEMENTS AND INTEREST ON JUDGMENTS, INCIDENTAL THERETO, BUT IN NO EVENT SHALL THE LIABILITY OF THE COMPANY FOR ULTIMATE NET LOSS EXCEED THE LIMITS OF ITS LIABILITY STATED IN THIS POLICY AND, IN ADDITION, THE COST AND EXPENSE OF SUCH APPEAL.

7. LOSS PAYABLE.

LIABILITY UNDER THIS POLICY WITH RESPECT TO ANY OCCURRENCE SHALL NOT ATTACH UNLESS AND UNTIL THE INSURED, OR THE INSURED'S UNDERLYING INSURER, SHALL HAVE PAID THE AMOUNT OF THE UNDERLYING LIMIT ON ACCOUNT OF SUCH OCCURRENCE. THE INSURED SHALL MAKE A DEFENSIVE CLAIM FOR ANY LOSS FOR WHICH THE COMPANY MAY BE LIABLE UNDER THIS POLICY WITHIN TWELVE (12) MONTHS AFTER THE INSURED SHALL HAVE PAID AN AMOUNT OF ULTIMATE NET LOSS IN EXCESS OF THE AMOUNT BORROWED BY THE INSURED OR AFTER THE INSURED'S LIABILITY SHALL HAVE BEEN FIXED AND RENDERED CERTAIN EITHER BY FINAL JUDGMENT AGAINST THE INSURED AFTER ACTUAL TRIAL OR BY WRITTEN AGREEMENT OF THE INSURED AND THE COMPANY. IF ANY SUBSEQUENT PAYMENTS SHALL BE MADE BY THE INSURED ON ACCOUNT OF THE SAME OCCURRENCE, ADDITIONAL CLAIMS SHALL BE MADE SIMILARLY FROM TIME TO TIME. SUCH LOSSES SHALL BE DUE AND PAYABLE WITHIN THIRTY DAYS AFTER THEY ARE RESPECTIVELY CLAIMED AND PROVEN IN CONFORMITY WITH THIS POLICY.

10. OTHER INSURANCE.

IF ANY OTHER VALID OR COLLECTIBLE INSURANCE EXISTS PROTECTING THE INSURED AGAINST ULTIMATE NET LOSS COVERED BY THIS POLICY, OTHER THAN THE POLICIES OF UNDERLYING INSURANCE SPECIFIED IN ITEM 2 OF THE DECLARATIONS AND OTHER THAN ANY POLICY WITH RESPECT TO WHICH THIS POLICY IS SPECIFIED THEREIN AS UNDERLYING INSURANCE, THIS POLICY SHALL BE NULL AND VOID WITH RESPECT TO SUCH LOSS, WHETHER THE INSURED IS SPECIFICALLY NAMED IN SUCH OTHER POLICY OF INSURANCE OR NOT; PROVIDED, HOWEVER, IF THE AMOUNTS RECOVERABLE BY THE INSURED UNDER SUCH OTHER INSURANCE ARE NOT SUFFICIENT TO COMPLETELY PROTECT THE INSURED AGAINST SUCH LOSS, THIS POLICY SHALL APPLY BUT ONLY AS EXCESS INSURANCE OVER SUCH OTHER VALID AND COLLECTIBLE INSURANCE, IN AN AMOUNT NOT TO EXCEED THE LIMIT OF THE COMPANY'S LIABILITY STATED IN THIS POLICY, AND NOT AS CONTRIBUTING INSURANCE.

11. SUBROGATION.

IN AS MUCH AS THIS POLICY IS EXCESS COVERAGE, THE INSURED'S RIGHT OF RECOVERY AGAINST ANY PERSON, FIRM OR CORPORATION CANNOT BE EXCLUSIVELY SUBROGATED TO THE COMPANY; THEREFORE, IN CASE OF ANY PAYMENT HEREUNDER, THE COMPANY WILL ACT IN CONCERT WITH ALL OTHER INTERESTS, INCLUDING THE INSURED, CONCERNED IN THE EXERCISE OF SUCH RIGHTS OF RECOVERY. THE APPORTIONING OF ANY AMOUNTS WHICH MAY BE SO RECOVERED SHALL FOLLOW THE PRINCIPLE THAT ANY INTEREST, INCLUDING THE INSURED, THAT SHALL HAVE PAID AN AMOUNT OVER AND ABOVE ANY PAYMENT HEREUNDER, SHALL FIRST BE REIMBURSED UP TO THE AMOUNT PAID BY THEM. THE COMPANY IS THEN TO BE REIMBURSED OUT OF ANY BALANCE THEN REMAINING UP TO THE AMOUNT PAID HEREUNDER, LASTLY, THE INTERESTS, INCLUDING THE INSURED, OF WHICH THIS COVERAGE IS IN EXCESS ARE ENTITLED TO CLAIM THE RESTIGES, IF ANY, EXPENSES NECESSARY TO THE RECOVERY OF ANY SUCH AMOUNTS SHALL BE APPORTIONED BETWEEN THE INTERESTS, INCLUDING THE INSURED, CONCERNED IN THE RATIO OF THEIR RESPECTIVE RECOVERIES AS FINALLY SETLED.

CHANCES.

NOTICE TO OR KNOWLEDGE POSSESSED BY ANY PERSON SHALL NOT EFFECT A WAIVER OF A CHANGE IN ANY PART OF THIS POLICY OR OF THE COMPANY.

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2. APPEAL.

IN THE EVENT THE INSURED OR THE INSURED'S CONCERNING INSURER(S) ELECT NOT TO APPEAL A JUDGMENT IN EXCESS OF THE UNDERLYING LIMIT, THE COMPANY MAY ELECT TO MAKE SUCH APPEAL AT ITS OWN COST AND EXPENSE, AND SHALL BE LIABLE FOR THE TAXABLE COSTS, DISBURSEMENTS AND INTEREST ON JUDGMENTS, INCIDENTAL THEREOF; BUT IN NO EVENT SHALL THE LIABILITY OF THE COMPANY FOR DEFENDING AND LOSSES EXCEED THE LIMIT OF ITS LIABILITY STATED IN THIS POLICY AND, IN ADDITION, THE COST AND EXPENSE OF SUCH APPEAL.

3. LOSS PAYABLE.

LIABILITY UNDER THIS POLICY WITH RESPECT TO ANY OCCURRENCE SHALL NOT ATTACH UNTIL AND UNTIL THE INSURED, OR THE INSURED'S UNDERLYING INSURER, SHALL HAVE PAID THE AMOUNT OF THE UNDERLYING LIMIT IN ACCOUNT OF SUCH OCCURRENCE. THE INSURED SHALL HAVE A REASONABLE CLAIM FOR ANY LOSS FOR WHICH THE COMPANY MAY BE LIABLE UNDER THIS POLICY WITHIN TWELVE (12) MONTHS AFTER THE INSURED SHALL HAVE PAID AN AMOUNT OF DETERMINATE NET LOSS IN EXCESS OF THE POLICY BOUND BY THE INSURED OR AFTER THE INSURED'S LIABILITY SHALL HAVE BEEN PLACED AND RENDERED CERTAIN EITHER BY FINAL JUDGMENT AGAINST THE INSURED AFTER MUNICIPAL TRIAL OR BY WRITTEN AGREEMENT OF THE INSURED, THE CLAIMANT AND THE COMPANY. IF ANY SUBSEQUENT PAYMENTS SHALL BE MADE BY THE INSURED ON ACCOUNT OF THE SAME OCCURRENCE, ADDITIONAL CLAIMS SHALL BE MADE STANDBY FROM TIME TO TIME; SUCH LOSSES SHALL BE DUE AND PAYABLE WITHIN THIRTY DAYS AFTER THEY ARE RESPECTIVELY CLAIMED AND PROVEN IN CONFORMITY WITH THIS POLICY.

10. OTHER INSURANCE.

IF ANY OTHER VALID OR COLLECTIBLE INSURANCE EXISTS PROTECTING THE INSURED AGAINST UNDETERMINATE NET LOSS COVERED BY THIS POLICY OTHER THAN THE POLICIES OF UNDERLYING INSURANCE SPECIFIED IN ITEM 3 OF THE DECLARATIONS AND OTHER THAN ANY POLICY WHICH RELATES TO WHICH THIS POLICY IS SPECIFICALLY TREATED AS UNDERLYING INSURANCE, THIS POLICY SHALL BE NULL AND VOID WITH RESPECT TO SUCH LOSS UNLESS THE INSURED IS SPECIFICALLY NAMED IN SUCH OTHER POLICY OR INSURANCE OR NOT PROVIDED. HOWEVER, IF THE AMOUNTS RECEIVABLE BY THE INSURED UNDER SUCH OTHER INSURANCE ARE NOT SUFFICIENT TO COMPLETELY PROTECT THE INSURED AGAINST SUCH LOSS, THIS POLICY SHALL APPLY BUT ONLY AS EXCESS INSURANCE OVER SUCH OTHER VALID AND COLLECTIBLE INSURANCE, IN AN AMOUNT NOT TO EXCEED THE LIMIT OF THE COMPANY'S LIABILITY STATED IN THIS POLICY, AND NOT AS UNDERLYING INSURANCE.

11. SUBROGATION.

INasmuch as this policy is excess coverage, the insured's right of recovery against any person, firm or corporation cannot be exclusively surrendered to the company; therefore, in case of any payment demanded, the company will act in concert with all other interests, including the insured, concerning the collection of such kinds of recoveries. The recoveries of any amounts which may be so recovered shall follow the principle that any amount, including the insured, that shall have paid an amount over and above any payment demanded, shall first be reimbursed up to the amount paid by them; the company is then to be reimbursed out of any balance then remaining up to the amount paid demanded; lastly, the interests, including the insured, of which this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests, including the insured, concerned, in the ratio of their respective recoveries as finally settled.

12. CHARGES.

KNOWINGLY OR KNOWLEDGE POSSESSED BY ANY PERSON SHALL NOT AFFECT A RECOVERY OR A RECOVERY BY ANY PART OF THIS POLICY OR OF THE COMPANY.

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FROM ASCERTAINING ANY RIGHTS UNDER THE TERMS OF THIS POLICY; NOR  
SHALL THE TERMS OF THIS POLICY BE WAIVED OR CHANGED EXCEPT BY  
ENDORSEMENT ISSUED TO FORM A PART OF THIS POLICY.

13. ASSIGNMENT.

ASSIGNMENT OF INTEREST UNDER THIS POLICY SHALL NOT VOID THE  
COMPANY UNLESS THE COMPANY IS DULY NOTIFIED.

14. CANCELLATION.

THIS POLICY MAY BE CANCELLED AT ANY TIME BY THE INSURED BY  
SUCH OF THE DECLARATIONS BY MAILING TO THE COMPANY  
OR ANY OF ITS AUTHORIZED REPRESENTATIVES, WHETHER WRITTEN OR  
MISSED THEREAFTER SUCH CANCELLATION SHALL BECOME INFFECTIVE. THIS  
POLICY MAY BE CANCELLED BY THE COMPANY BY MAILING TO THE INSURED  
MANUFACTURER, CORPORATE SALE MANAGEMENT DEPARTMENT, AT ANY ADDRESS  
STATED IN THE DECLARATIONS, WRITTEN NOTICE STATING WHICH, DURING  
NO LESS THAN 30 DAYS THEREAFTER OR THE MAXIMUM CANCELLATION  
PERIOD STATED IN THE POLICY, THE INSURED RESERVES  
THE POWER TO REINSTATE THE DECLARATIONS. INSURANCE IS THE LENDER. SUCH  
CANCELLATION SHALL BE INFFECTIVE. THE MAILING OF NOTICE AS AFORESAID  
SHALL BE SUFFICIENT PROOF OF NOTICE. THE EFFECTIVE DATE AND  
TIME STATED IN SUCH NOTICE SHALL BECOME THE END OF THE POLICY  
PERIOD. DELIVERY OF SUCH WRITTEN NOTICE WHETHER BY SUCH METHODS  
OR THE COMPANY SHALL BE EQUIVALENT TO MAILING. IF SUCH ADVISED  
CANCELLATION, WRITTEN NOTICE SHALL BE PROVIDED IN ACCORDANCE WITH THE  
CUSTOMARY BRIEF MAIL TIME AND PROCEDURE. IF THE COMPANY CANCELLS,  
WRITTEN NOTICE SHALL BE PROVIDED PROPERLY. WRITTEN ADVISORIES  
MAY BE MADE EIGHER AT THE TIME CANCELLATION IS EFFECTED OR AS SOON  
AS PRACTICABLE AFTER CANCELLATION BECOMES INFFECTIVE, BUT PAYMENT  
OR TERMINATION OF INSURED PERIOD IS NOT A CONDITION OF CANCELLATION.

15. MAINTENANCE OF INSURANCE INSURANCE.

THE POLICY OR POLICIES AND FOR THE INSURANCE AS UNQUOTE  
INSURANCE SHALL BE MAINTAINED IN FULL EFFECT DURING THE PERIOD  
THIS POLICY REMAINS IN FORCE EXCEPT FOR ANY REVISION OF THE  
INSURANCE WHICH CONSIDERED NECESSARY IN PAYMENT OF CLAIMS  
FOR ACCIDENTS WHICH TAKE PLACE DURING THIS POLICY PERIOD.  
PAYMENT OF THE INSURANCE TO COMPANY WITH THE POLICY SHALL NOT  
INVALIDATE THIS POLICY IN THE EVENT OF SUCH PAYMENT. THE  
COMPANY SHALL ONLY BE LIABLE TO THE SAME EXTENT AS IT WOULD HAVE  
BEEN IF THE INSURED HAD COMPLIED WITH THIS CONDITION.

IT IS FURTHER UNDERSTOOD AND AGREED THAT IN THE EVENT OF LOSS  
FOR WHICH THE INSURED MAY CLAIM UNDER THE INSURANCE INSURANCE  
MENTIONED ABOVE, THE POLICY OF WHICH WOULD BE RECOVERABLE  
WHENEVER EXCEPT FOR TERMS AND CONDITIONS OF THIS POLICY WHICH ARE  
NOT CONFORMANT WITH THE DECLARATIONS, THIS INSURANCE INSURANCE  
MENTIONED CONSIDERED AS THE COMPANY THIS POLICY SHALL BE  
ADMITTED TO FOLLOW THE TERMS AND CONDITIONS OF THE APPLICABLE  
UNQUOTE INSURANCE IN RESPECT OF SUCH LOSS.

ALLEN, MILLER & ASSOCIATES, INC.  
Independent Policy Managers

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NAME INSURED: W. R. GRACE & CO.  
POLICY NUMBER: 1-2817

IT IS AGREED THAT SUCH COVERAGE AS IS AFFORDED BY THIS POLICY WITH RESPECT TO FOREIGN SUBSIDIARIES LOCATED OUTSIDE THE UNITED STATES, ITS TERRITORIES OR POSSESSIONS, FRENCH RICO OR CANADA SHALL APPLY IN EXCESS OF THE LIMITS OF LIABILITY OF ANY UNDERLYING INSURANCE OR THE UNDERRATING LIMITS OF \$250,000. IN UNITED STATES CURRENCY WHICHEVER IS GREATER.

IT IS FURTHER AGREED THAT THIS POLICY WILL NOT APPLY OVER A REDUCED UNDERRATING LIMITS OF LIABILITY BY REASON OF REDUCTION OR EXHAUSTION OF THE AGGREGATE LIMITS OF LIABILITY UNDER THE POLICIES OF UNDERRATING INSURANCE AFFORDED FOR THE PROPOSED COMPLETED OPERATIONS BAZAAR FOR THE FOREIGN SUBSIDIARIES OF THE NAME INSURED.

LEWIN, MILLER & ASSOCIATES, INC.  
Underwriting Managers

*James W. Allen*  
APPROVED AND  
SIGNED  
JAMES W. ALLEN

REINSTATEMENT # 1

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THIS ENDORSEMENT, EFFECTIVE JUNE 30, 1974, FORGE WARE OF POLICY NO. 1-1517 ISSUED TO W. L. GRACE & COMPANY BY CINCINNATI MUTUAL INSURANCE COMPANY.

IT IS AGREED THAT THE INSURANCE PROVIDED BY THIS POLICY APPLIES TO DAMAGE ARISING OUT OF THE INSURANCE, MAINTENANCE OR USE OF PROPERTY IN ANY EVENT FOR WHICH THE INSURED IS ACTING IN A PROFESSIONAL OR REPRESENTATIVE CAPACITY, SUCH AS, BUT NOT LIMITED TO, "DIRECTOR", "ADVISER", "CONSULTANT" OR "MANAGER OR CO-MANAGER OF INVESTMENT".

3. THE DETERMINATION OF INSURED UNDER 3.1. REPRODUCTION OF THE POLICY IS REQUIRED TO INSURE, IN ADDITION TO THOSE ALREADY COVERED, THE FOLLOWING:
  - A. HANOVER SQUARE REALTY INVESTMENTS
  - B. ANY "DIRECTOR", "OFFICER", "EMPLOYEE", "DIRECTOR", OR "MANAGER" THOUGH WHILE ACTING WITHIN THE SCOPE OF THEIR DUTIES AS SUCH.
  - C. ANY "ADVISER", "CONSULTANT", "AFFILIATED PERSON", "PERSON", "MANAGER", "AGENT", "INVESTMENT ADVISER", "CONSULTANT", OR "ANY OTHER BUSINESS PARTNER" ASSOCIATED WITH HANOVER TO ANY ACTION TAKEN OR OMITTED AND WHILE ACTING WITHIN THE SCOPE OF THEIR DUTIES.

ALLEN, MILLER & ASSOCIATES, INC.  
Underwriting Managers

*Mr. James W. Allen -*

ENDORSEMENT 12

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Document No.	Original Premium	Sur Premium
Name of Insured W. R. GRACE & COMPANY, INC.		
IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERTAKEN AND AGREED THAT THE NAMED INSURED SHALL READ:		
W. R. GRACE & CO.		
<u>NAMED INSURED UNIGARD LIABILITY POLICIES</u>		
W. R. GRACE & CO., AND/OR SUBSIDIARY, ASSOCIATES, AFFILIATED COMPANIES AND/OR ORGANIZATIONS, OWNED, CONTROLLED AND/OR MANAGED COMPANIES AS NOW OR HERETAFTER CONSTITUTED.		
Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the Policy except as set forth.		
Policy endorsement is effective JUNE 30, 1974		
Attached to and forming part of Policy No. 1-2517 of the		
UNIGARD MUTUAL INSURANCE COMPANY		
ALLEN, MILLER & ASSOCIATES, INC. INSURANCE BROKERS		
By _____		
AMAL-8		

~~CONFIDENTIAL  
SUBJECT TO APRIL 2009  
PROTECTIVE ORDER~~

SEA-000096

XXX-001836

Endorsement No. 4 Additional Premium 100 Return Premium 100

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT THE SECOND PARAGRAPH AFTER EXCLUSION C OF THIS POLICY IS NOT A PART OF EXCLUSION C, BUT THAT IT IS THE CONDITIONAL EXCLUSION FOR EXCLUSIONS D THROUGH X.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the Policy except as hereinabove set forth.

This endorsement is effective JUNE 30, 1974

Attached to and forming part of Policy No. 1-2517 of the

UNIGARD MUTUAL INSURANCE COMPANY

ALLEN, MILLER AND ASSOCIATES, Inc.  
Underwriting Managers

2000

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~~CONFIDENTIAL  
SUBJECT TO APRIL 2001  
PROTECTIVE ORDER~~

SEA-000097

xxx-001837

Additional Premium	Return Premium
Name of Assured <u>W. R. GRACE &amp; CO., ETAL</u>	

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT THE SCHEDULE OF UNDERLYING INSURANCE, AS RESPECTS EMPLOYERS LIABILITY, IS AMENDED TO READ AS FOLLOWS:

EMPLOYERS LIABILITY:

A) EMPLOYERS LIABILITY INCLUDING OCCUPATIONAL DISEASE	\$100,000. EA. EMPLOYEE \$100,000. EA. ACCIDENT
B) AMENDMENT OF COVERAGE B - MARITIME (JONES ACT)	BODILY INJURY BY ACCIDENT \$100,000. EA. EMPLOYEE \$100,000. EA. ACCIDENT BODILY INJURY BY DISEASE \$100,000. EA. EMPLOYEE \$100,000. AGGREGATE DISEASE (PER STATE)
C) P.L.B.W.A.	\$100,000. EA. EMPLOYEE \$100,000. EA. ACCIDENT

IT IS FURTHER UNDERSTOOD AND AGREED THAT THE SCHEDULE OF UNDERLYING INSURANCE IS AMENDED TO INCLUDE THE FOLLOWING ITEM:

VI. NEWFOUNDLAND QUICK FREEZE \$100,000. EA. VESSEL PROTECTION & INNEMITY INSURANCE ANY ONE ACCIDENT OR OCCURRENCE

IT IS ALSO UNDERSTOOD AND AGREED THAT THE FOREIGN POLICIES THAT ARE SCHEDULED IN THE SCHEDULE OF UNDERLYING INSURANCE ARE NOT THE ONLY FOREIGN POLICIES MAINTAINED BY THE INSURED, BUT ONLY THOSE HANDLED IN THE UNITED STATES.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, liability or conditions of the Policy except as hereinabove set forth.

This endorsement is effective JUNE 30, 1974

Attached to and forming part of Policy No. 1-2517

UNIARD MUTUAL INSURANCE COMPANY

ALLEN, MILLER & ASSOCIATES, INC.  
Underwriting Managers

MAI-8  
CONFIDENTIAL  
SUBJECT TO APRIL 2009  
PROTECTIVE ORDER

SEA-000098

Endorsement No. 6 Additional Premium \_\_\_\_\_ Net New Premium \_\_\_\_\_  
Name of Assured W. R. GRACE & CO., ETAL

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT CONDITION 6, NOTICE OF OCCURRENCE, IS AMENDED TO READ AS FOLLOWS:

"IN THE EVENT OF AN OCCURRENCE, CLAIM OR SUIT, WRITTEN NOTICE TO THE COMPANY WILL BE GIVEN AS SOON AS PRACTICABLE AFTER AN OCCURRENCE, CLAIM OR SUIT, IS KNOWN TO THE DIRECTOR, CORPORATE RISK MANAGEMENT DEPT., OF W. R. GRACE & CO.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the Policy except as heretofore.

This endorsement is effective JUNE 30, 1974.

Attached to and forming part of Policy No. 1-2517 of the UNITED MUTUAL INSURANCE COMPANY

ALDEN, MILLER AND ASSOCIATES  
Underwriting Managers

By \_\_\_\_\_

~~CONFIDENTIAL~~  
SUBJECT TO APRIL 2009  
PROTECTIVE ORDER

SEA-000099

XXX-001839

BY APPROPRIATION ACT OF 1936, WHICH IS IN SECTION 107. SECTION 107 STATES, IN  
103 U.S. CODE, SECTION 107, WHICH STATES, EXCERPT: "EXCEPT AS PROVIDED  
HEREIN, OR BY TREATY, THIS TITLE IS NOT APPLICABLE TO TERRITORIES  
AND POSSESSIONS OF THE UNITED STATES."

nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of the Policy except as hereinabove set forth.

his endorsement is effective. 1987-88

attached to and forming part of Policy No. 1-1000 of the

## 4.3.2. WATER AND WASTEWATER

By \_\_\_\_\_

~~CONFIDENTIAL  
SUBJECT TO APRIL 2089  
PROTECTIVE ORDER~~

SEA-000100

xxx-001840